

Sale of Rhodes Research Farm Senate File 2315

Last Action:
Senate Appropriations
Committee
March 15, 2006

Executive Summary Only

An Act relating to the sale of certain farmland by Iowa state university of science and technology to the department of natural resources and providing for the appropriation and use of proceeds from the sale.

**Fiscal Services Division
Legislative Services Agency**

NOTES ON BILLS AND AMENDMENTS (NOBA)

Available on line at <http://www3.legis.state.ia.us/noba/index.jsp>

LSA Contact: Mary Shipman (14617)

**EXECUTIVE SUMMARY
NOTES ON BILLS AND AMENDMENTS**

**SENATE FILE 2315
SALE OF RHODES RESEARCH FARM**

SALE OF RESEARCH FARM

- Requires Iowa State University (ISU) to develop a plan to sell the property known as the Rhodes Research Farm located in Marshall County to the Department of Natural Resources for the Clear Creek Lake Project. The Farm consists of 2,008 acres. Prior to implementing the plan, it must be submitted to the Board of Regents for review and approval.

REPORTS REQUIRED

- Until the property is sold, ISU is required to submit an annual report by December 15 regarding activities and costs related to the sale. The report is to be submitted to the General Assembly and the Legislative Services Agency. A final report is to be submitted once the property sale is completed and the proceeds have been expended.

SALE PROCEEDS

- Proceeds from sale of the Farm are to be appropriated to Iowa State University for use by the College of Agriculture. Appraisals of the value of the property must be made available to the public after the sale is completed.